



Distillate Watch

November 24, 1999

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Countering historic trends, distillate stocks declined during the last eight weeks, but managed to stay just above the low end of the normal range with a 129.4 million barrels (MMB) posting on November 19, 1999. This week, the majority of the decrease was in heating oil which accounted for 2.3 MMB of the 2.6 MMB decline. Total distillate production rose by 125 thousand barrels per day to 3.7 million barrels per day (MMBD). Imports receded to 0.1 million barrels per day after a fairly strong showing last week. Distillate demand was unchanged at 4.0 MMBD.
- This week U.S. crude oil input was 14.8 MMBD with refiners utilizing 92.4 percent of 16.1 MMBD in operating capacity.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	10/29/99	11/05/99	11/12/99	11/19/99	11/20/98	10/29/99	11/05/99	11/12/99	11/19/99	11/20/98
East Coast (PADD I)	408	403	418	416	470	224	177	194	246	185
Midwest (PADD II)	917	888	894	880	896	679	618	582	635	669
Gulf Coast (PADD III)	1,627	1,682	1,646	1,773	1,543	1,094	1,144	1,139	1,202	1,090
Rocky Mountain (PADD IV)	144	151	142	154	146	121	125	118	123	118
West Coast (PADD V)	460	382	441	443	502	338	310	363	392	374
U.S. Total	3,556	3,506	3,541	3,666	3,557	2,456	2,374	2,396	2,598	2,436

Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	10/29/99	11/05/99	11/12/99	11/19/99	11/19/98	10/29/99	11/05/99	11/12/99	11/19/99	11/19/98
East Coast (PADD I)	64.3	61.6	60.7	58.7	76.3	17.5	17.0	16.3	16.2	21.6
PADD IX	15.0	14.5	14.5	14.0	NA	1.7	1.6	1.6	1.8	NA
PADD IY	37.1	35.0	33.4	32.8	NA	8.8	8.1	7.2	7.4	NA
PADD IZ	12.2	12.1	12.8	11.9	NA	7.0	7.3	7.4	7.0	NA
Midwest (PADD II)	27.8	28.3	29.0	28.9	29.5	19.5	20.0	20.4	19.6	20.5
Gulf Coast (PADD III)	31.4	30.6	29.3	28.8	31.1	19.5	19.2	18.2	18.3	18.6
Rocky Mountain (PADD IV)	2.7	2.6	2.6	2.8	3.0	2.3	2.2	2.3	2.4	2.5
West Coast (PADD V)	11.8	10.9	10.3	10.2	11.9	9.0	8.4	7.8	8.3	8.4
U.S. Total	138.0	134.0	132.0	129.4	151.7	67.7	66.6	65.0	64.7	71.6

* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: Infoctr@eia.doe.gov.

Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

PRICES

- A report of lower products stocks for the week ending November 12, 1999 and Iraq's rejection of a two-week extension of the most recent oil-for-food program drove crude oil futures prices to nine-year highs with most petroleum spot prices moving in unison. The New York Harbor spot price for heating oil rose almost 2.50 cents to 69.00 cents per gallon by the closing bell November 22, 1999.
- The change in the national average retail on-highway diesel fuel price matched last week's climb of almost three cents to end at 128.9 cents per gallon on November 22, 1999, 27.7 cents higher than a year ago. Heating oil prices showed strong upward momentum across all regions for the November 15, 1999 collection period. The national residential price rose to 105.4 cents per gallon, an increase of 3.6 cents over the November 1 posting and 18.8 cents over a year ago. Wholesale heating oil prices showed even greater gains, as the average price of 71.4 cents per gallon reflected an increase of 7.9 cents which coincided with a jump in spot crude oil prices.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	11/01/99	11/08/99	11/15/99	11/22/99	11/23/98	11/01/99	11/08/99	11/15/99	11/22/99	11/23/98
New York	61.73	63.92	69.88	71.90	35.03	59.03	60.93	66.57	69.00	33.80
Chicago	63.38	65.98	72.82	74.55	35.43	NA	NA	NA	NA	NA
Houston	59.20	61.59	66.70	69.10	31.40	56.70	58.56	64.10	69.10	30.78
Los Angeles (CARB)	83.00	84.50	80.50	76.75	44.00	NA	NA	NA	NA	NA

Source: Reuters Information Services.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	11/01/99	11/08/99	11/15/99	11/22/99	11/23/98	10/04/99	10/18/99	11/01/99	11/15/99	11/16/98
East Coast (PADD I)	121.4	121.4	124.0	127.2	101.4	100.5	101.3	^R 102.6	106.1	87.6
PADD Ix	127.9	128.4	129.1	132.0	109.1	96.7	97.8	^R 98.9	102.4	81.9
PADD Iy	129.5	129.7	132.0	135.6	109.5	104.1	104.9	106.1	109.8	92.2
PADD Iz	117.3	117.2	120.2	123.2	97.2	93.7	94.3	95.4	98.1	86.1
Midwest (PADD II)	122.0	122.5	125.7	129.2	99.4	94.3	94.6	95.9	99.8	78.5
Gulf Coast (PADD III)	118.8	118.6	121.4	124.2	98.4	NA	NA	NA	NA	NA
Rocky Mountain (PADD IV)	128.9	128.8	130.0	132.2	106.8	NA	NA	NA	NA	NA
West Coast (PADD V)	133.5	136.9	138.7	138.5	109.4	NA	NA	NA	NA	NA
California	142.9	146.9	149.1	147.2	116.4	NA	NA	NA	NA	NA
U.S. Average**	122.9	123.4	126.1	128.9	101.2	99.8	100.6	^R 101.8	105.4	86.6

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

R = Revised.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800;

Internet: Infoctr@eia.doe.gov.